

COMMERCIAL AND FINANCIAL

Better Cables and Advancing Outside Markets Firmed Wheat Up.

THERE WAS A FAIR TRADE IN THAT CEREAL

Early Strength Was Attributed Mainly to Steadier Foreign Advances and Smaller Movement, Receipts Falling Quite Short.

CHICAGO, July 25.—Better cables and advancing outside markets firmed wheat up early in the session today, but the price broke later and September closed 1/4c lower than last night. Corn closed 1/4c lower, oats 1/4c lower and provisions slightly higher. There was a fair trade in wheat during the first part of the session, but only ordinary interest was displayed later in the day. The feeling was fairly steady. Initial prices were 52 1/2c, September at 52c advance, eased off from 52c to 51c, rallied 1/4c, changed some and closed steady at 51 3/4c. This early strength was attributed mainly to the steadier cables, advances in outside markets, the rather smaller movement, today's receipts falling short of the estimates some eighty-five cars and the bulletins from the spring wheat districts showing a high yield in that section. The early action of corn also helped to a minor extent. First cables quoted spot and steady and futures dull to firm at unchanged prices. The rather liberal exports were something of a factor and aided the advance. Toledo reported the local market quiet and steady with wheat to be shipped to this market, and this, with the prospect of more favorable weather, caused the decline in the latter part of the session.

Opening prices in corn were at from 1/4c to 1/2c advance, at 44 1/2c for September, and after selling up a fraction more, the market closed at 44 1/2c, September at 44c, declined 1/4c and closed at 43 1/2c. The feeling at the start was decidedly stronger, with the count of buying freely, recession in commission houses being on the buying side, and the weather was dry and hot all through the middle and western states. The price held fairly steady until the middle of the session, when it receded sharply.

Oats were firm early on good buying and unfavorable crop reports, but weakened later with wheat and corn. The range was 1/4c for September.

Provisions were very dull, with no sales in pork. The market was firm on scarce offerings and light receipts of products. Compared with last night, September lard is 2 1/2c higher and September ribs 1 1/2c higher.

Freight rates are quotable at 5c for wheat or corn to Port Huron or Buffalo, 45c; car, 25c; oats, 14c; hogs, 27c; 100 head.

The leading futures markets are as follows:

FLOUR—Easy.				
WHEAT—No. 2, spring.	51 1/4	51 1/2	51 1/4	No. 3